

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

August 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 7,446,790	\$ 161,466,095
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	0
SOA International Equity Pool	-	-
Non-retirement Domestic Equity Pool	-	-
Income receivable	<u>18,576</u>	<u>360,916</u>
Total Major Medical assets	<u>7,465,366</u>	<u>161,827,011</u>
Long Term Care Investments (At Fair Value)		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	2,856,844	3,873,174
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	0	52,546,537
Conservative Broad Market Fixed Income Pool	52,107,378	
Non-retirement Domestic Equity Pool	82,902,618	76,205,550
EAFE International Equity Pool	5,670,129	6,616,381
SOA International Equity Pool	24,011,033	24,718,655
Income Receivable	<u>4,514</u>	<u>6,130</u>
Total Long Term Care Assets	<u>167,552,516</u>	<u>163,966,427</u>
Total Invested Assets	<u>\$ 175,017,882</u>	<u>\$ 325,793,438</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Period Ended August 31, 2008

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 18,576	\$ 30,405
Marketable Debt Securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	-
SOA International Equity Pool	-	-
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	-	0
Total Income (Loss) Accruing to Major Medical Assets	18,576	30,405
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	4,514	8,642
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	516,711	303,130
Conservative Broad Market FI Pool	(45,156)	(45,156)
EAFE International Equity Pool	(239,193)	(434,709)
SOA International Equity Pool	(899,745)	(1,259,092)
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	1,271,670	686,819
Total Income (Loss) Accruing to Long Term Care Assets	608,801	(740,366)
Total Investment Income	627,377	(709,961)
Total Invested Assets, Beginning of Period	173,324,773	174,126,559
Net Contributions (Withdrawals)	1,065,732	1,601,284
Total Invested Assets, End of Period	\$ 175,017,882	\$ 175,017,882

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 8/31/2008
(Stated in Thousands)

Asset Allocation Policy Effective July 1, 2008.

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
AY 03 Major Medical						
Cash and cash equivalents						
Short-term Fixed Income Pool	100.00%	100.00%	7,447	100.00%	N/A	
Total cash and cash equivalents			7,447	100.00%	N/A	
Total investments AY 03 Major Medical	100.00%		7,447	100.00%	0.00%	
Income Receivable			18			
Total Invested Assets At Fair Value - Maj Med			7,465			
AY 11 Long Term Care						
Cash and cash equivalents	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Short-term Fixed Income Pool		1.00%	0%-2%	2,857	1.71%	-0.71%
Total cash and cash equivalents		1.00%		2,857	1.71%	-0.71%
Marketable debt securities						
Conservative Aggregate Pool		28.00%	18%-38%	52,107	31.10%	-3.10%
Total Marketable debt securities		28.00%		52,107	31.10%	-3.10%
Equities						
SOA Int'l Equity Pool				24,011		
EAFE Int'l Equity Pool				5,670		
Total Int'l Equity		21.00%	17%-25%	29,681	17.72%	3.28%
Non-retirement Domestic Equity Pool		50.00%	40%-50%	82,903	49.48%	0.52%
Total investments AY 11 Long Term Care		100.00%		167,548	82.28%	0.00%
Income Receivable				5		
Total Invested Assets At Fair Value - LTC				167,553		
Total Invested Assets at Fair Value				175,018		